



ATTORNEYS AT LAW

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Calling of the Law*

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February 14, 2020

VIA ECF

Honorable Joel Schneider, U.S.M.J.
United States District Court for the
District of New Jersey
Mitchell H. Cohen U.S. Courthouse
1 John F. Gerry Plaza, Room 6020
Post Office Box 2706
Camden, New Jersey 08101

**Re: Michael Wigglesworth, et al v Maiden Holdings, Ltd, et al
John Dougan, et al v Maiden Holdings, Ltd., et al
Case No.: 1:19-cv-05296-RMB-JS**

Dear Judge Schneider:

We write on behalf of John W. Kelly (“Kelly”) in connection with the motions for lead plaintiff set for oral argument on February 21, 2020 at 2:00 p.m.

On April 12, 2019, Kelly filed a motion for consolidation of related actions, appointment as lead plaintiff, and approval of lead counsel. Dkt. No. 13. Three similar motions were filed by other putative class members in this action. See Dkt. Nos. 14-16.

The Private Securities Litigation Reform Act of 1995 (the “PSLRA”) provides a presumption that the “most adequate plaintiff” to represent the interests of class members is the person or group that, among other things, has “the largest financial interest in the relief sought by the class.” 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I). Having reviewed the competing motions and supporting papers provided by the other movants seeking appointment as lead plaintiff, it appears that Kelly does not possess the “largest financial interest in the relief sought by the class” as required by the PSLRA. As such, Kelly does not oppose the lead plaintiff motions of movants with losses larger than Kelly’s. By filing this notice of non-opposition to the competing motions, Kelly does not waive his rights to participate and recover as a class member in this litigation.

For these reasons, with the permission of the Court, counsel for Kelly will not attend the February 21, 2020 oral argument on motions for appointment as lead plaintiff.

Respectfully,

/s/ Lisa J. Rodriguez

Lisa J. Rodriguez

For SCHNADER HARRISON SEGAL & LEWIS LLP

LJR/mpw